

# SECURITIES AND EXCHANGE COMMISSION

## FORM 4

Statement of changes in beneficial ownership of securities

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### ISSUER

#### TOLLGRADE COMMUNICATIONS INC (PA)

CIK: **1002531** | IRS No.: **251537134** | State of Incorporation: **PA** | Fiscal Year End: **1231**  
SIC: **7385** Telephone interconnect systems

Business Address  
493 NIXON RD  
CHESWICK PA 15024  
4122742156

### REPORTING OWNER

#### STRAUSS THOMAS W

CIK: **1043935**  
Type: **4** | Act: **34** | File No.: **000-27312** | Film No.: **09546464**

Mailing Address  
599 LEXINGTON AVENUE  
20TH FLOOR  
NEW YORK NY 10022

Business Address  
2122014823

#### STARK MORGAN B

CIK: **1267535**  
Type: **4** | Act: **34** | File No.: **000-27312** | Film No.: **09546465**

Mailing Address  
C/O RAMIUS LLC  
599 LEXINGTON AVENUE  
20TH FLOOR  
NEW YORK NY 10022

Business Address  
666 THIRD AVENUE  
26TH FLOOR  
NEW YORK NY 10017  
2122014823

#### SOLOMON JEFFREY M

CIK: **1275922**  
Type: **4** | Act: **34** | File No.: **000-27312** | Film No.: **09546466**

Mailing Address  
599 LEXINGTON AVENUE  
20TH FLOOR  
NEW YORK NY 10022

Business Address  
2122014823

#### COHEN PETER A

CIK: **1042589**  
Type: **4** | Act: **34** | File No.: **000-27312** | Film No.: **09546467**

Mailing Address  
599 LEXINGTON AVENUE  
20TH FLOOR  
NEW YORK NY 10022

Business Address  
2128457900

#### C4S & CO LLC

CIK: **1267474** | State of Incorporation: **DE** | Fiscal Year End: **1231**  
Type: **4** | Act: **34** | File No.: **000-27312** | Film No.: **09546468**

Mailing Address  
RAMIUS LLC  
599 LEXINGTON AVENUE  
NEW YORK NY 10022

Business Address  
RAMIUS LLC  
599 LEXINGTON AVENUE  
NEW YORK NY 10022  
2122014823

# FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

### OMB APPROVAL

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### STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person <b>C4S &amp; CO LLC</b>			2. Issuer Name and Ticker or Trading Symbol <b>TOLLGRADE COMMUNICATIONS INC\PA\ [TLGD]</b>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <b>01/13/2009</b>			6. Individual or Joint/Group Filing (Check applicable line) <input type="checkbox"/> Form Filed by One Reporting Person <input checked="" type="checkbox"/> Form Filed by More than One Reporting Person		
599 LEXINGTON AVENUE, 20TH FLOOR			4. If Amendment, Date Original Filed(Month/Day/Year)					
(Street) <b>NEW YORK, NY 10022</b>								
(City)	(State)	(Zip)						

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock, par value \$0.20 <sup>(1)</sup> <sup>(2)</sup>	01/26/2009		P		8,493	A	\$5.5276	1,187,581	I	By Ramius Value & Opportunity Master <sup>(4)</sup>
Common Stock, par value \$0.20 <sup>(1)</sup> <sup>(2)</sup>	01/13/2009		P		2,256	A	\$4.999	188,339	I	By Parche, LLC <sup>(3)</sup>
Common Stock, par value \$0.20 <sup>(1)</sup> <sup>(2)</sup>	01/15/2009		P		1,740	A	\$5.2679	190,079	I	By Parche, LLC <sup>(3)</sup>
Common Stock, par value \$0.20 <sup>(1)</sup> <sup>(2)</sup>	01/15/2009		P		81	A	\$5.28	190,160	I	By Parche, LLC <sup>(3)</sup>
Common Stock, par value \$0.20 <sup>(1)</sup> <sup>(2)</sup>	01/16/2009		P		1,169	A	\$5.4676	191,329	I	By Parche, LLC <sup>(3)</sup>
Common Stock, par value \$0.20 <sup>(1)</sup> <sup>(2)</sup>	01/20/2009		P		1,326	A	\$5.3791	192,655	I	By Parche, LLC <sup>(3)</sup>
Common Stock, par value \$0.20 <sup>(1)</sup> <sup>(2)</sup>	01/22/2009		P		640	A	\$5.3258	193,295	I	By Parche, LLC <sup>(3)</sup>
Common Stock, par value \$0.20 <sup>(1)</sup> <sup>(2)</sup>	01/22/2009		P		668	A	\$5.3271	193,963	I	By Parche, LLC <sup>(3)</sup>
Common Stock, par value \$0.20 <sup>(1)</sup> <sup>(2)</sup>	01/23/2009		P		952	A	\$5.4898	194,915	I	By Parche, LLC <sup>(3)</sup>
Common Stock, par value \$0.20 <sup>(1)</sup> <sup>(2)</sup>	01/26/2009		P		478	A	\$5.5181	195,393	I	By Parche, LLC <sup>(3)</sup>

Common Stock, par value \$0.20 <sup>(1)</sup> <sup>(2)</sup>	01/26/2009		<u>P</u>		1,407	A	\$5.5276	196,800	I	By Parche, LLC <sup>(3)</sup>
Common Stock, par value \$0.20 <sup>(1)</sup> <sup>(2)</sup>	01/13/2009		<u>P</u>		5,265	A	\$4.999	1,144,276	I	By Ramius Value & Opportunity Master <sup>(4)</sup>
Common Stock, par value \$0.20 <sup>(1)</sup> <sup>(2)</sup>	01/15/2009		<u>P</u>		4,060	A	\$5.2679	1,148,336	I	By Ramius Value & Opportunity Master <sup>(4)</sup>
Common Stock, par value \$0.20 <sup>(1)</sup> <sup>(2)</sup>	01/15/2009		<u>P</u>		189	A	\$5.28	1,148,525	I	By Ramius Value & Opportunity Master <sup>(4)</sup>
Common Stock, par value \$0.20 <sup>(1)</sup> <sup>(2)</sup>	01/16/2009		<u>P</u>		7,059	A	\$5.4676	1,155,584	I	By Ramius Value & Opportunity Master <sup>(4)</sup>
Common Stock, par value \$0.20 <sup>(1)</sup> <sup>(2)</sup>	01/20/2009		<u>P</u>		8,007	A	\$5.3791	1,163,591	I	By Ramius Value & Opportunity Master <sup>(4)</sup>
Common Stock, par value \$0.20 <sup>(1)</sup> <sup>(2)</sup>	01/22/2009		<u>P</u>		3,360	A	\$5.3258	1,166,951	I	By Ramius Value & Opportunity Master <sup>(4)</sup>
Common Stock, par value \$0.20 <sup>(1)</sup> <sup>(2)</sup>	01/22/2009		<u>P</u>		3,507	A	\$5.3271	1,170,458	I	By Ramius Value & Opportunity Master <sup>(4)</sup>
Common Stock, par value \$0.20 <sup>(1)</sup> <sup>(2)</sup>	01/23/2009		<u>P</u>		5,745	A	\$5.4898	1,176,203	I	By Ramius Value & Opportunity Master <sup>(4)</sup>
Common Stock, par value \$0.20 <sup>(1)</sup> <sup>(2)</sup>	01/26/2009		<u>P</u>		2,885	A	\$5.5181	1,179,088	I	By Ramius Value & Opportunity Master <sup>(4)</sup>

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned  
(e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
<u>C4S &amp; CO LLC</u> 599 LEXINGTON AVENUE, 20TH FLOOR NEW YORK, NY 10022		X		

<a href="#">COHEN PETER A</a> 599 LEXINGTON AVE., 20TH FLOOR NEW YORK, NY 10022		X		See Explanation of Responses
<a href="#">SOLOMON JEFFREY M</a> 599 LEXINGTON AVE., 20TH FLOOR NEW YORK, NY 10022		X		See Explanation of Responses
<a href="#">STARK MORGAN B</a> 599 LEXINGTON AVE., 20TH FLOOR NEW YORK, NY 10022		X		See Explanation of Responses
<a href="#">STRAUSS THOMAS W</a> 599 LEXINGTON AVE., 20TH FLOOR NEW YORK, NY 10022		X		See Explanation of Responses

**Explanation of Responses:**

1. Each Reporting Person may be deemed to be a member of a Section 13(d) group that owns more than 10% of the Issuer's outstanding shares of Common Stock. To enable all of the Reporting Persons to gain access to the Securities and Exchange Commission's electronic filing system (which only accepts a maximum of 10 joint filers per report), this report is the second of two identical reports relating to the same transaction being filed with the Securities and Exchange Commission.
2. Each Reporting Person disclaims beneficial ownership of the shares of Common Stock reported herein except to the extent of his or its pecuniary interest therein, and this report shall not be deemed to be an admission that any Reporting Person is the beneficial owner of such shares of Common Stock for purposes of Section 16 or for any other purpose.
3. Shares of Common Stock beneficially owned by Parche, LLC (Parche). C4S & Co., L.L.C. (C4S), as the managing member of Ramius LLC (Ramius), the sole member of RCG Starboard Advisors, LLC, the managing member of Parche, may be deemed to beneficially own the shares of Common Stock beneficially owned by Parche. As the managing members of C4S, each of Peter A. Cohen, Morgan B. Stark, Jeffrey M. Solomon and Thomas W. Strauss may be deemed to beneficially own the shares of Common Stock beneficially owned by Parche.
4. Shares of Common Stock beneficially owned by Ramius Value and Opportunity Master Fund Ltd (Ramius Value and Opportunity Master Fund). C4S, as the managing member of Ramius, the sole member of RCG Starboard Advisors, LLC, the investment manager of Ramius Value and Opportunity Master Fund, may be deemed to beneficially own the shares of Common Stock beneficially owned by Ramius Value and Opportunity Master Fund. As the managing members of C4S, each of Peter A. Cohen, Morgan B. Stark, Jeffrey M. Solomon and Thomas W. Strauss may be deemed to beneficially own the shares of Common Stock beneficially owned by Ramius Value and Opportunity Master Fund.

**Signatures**

<a href="#">By: C4S &amp; Co., L.L.C., By: /s/ Owen S. Littman, as Attorney in Fact for Jeffrey M. Solomon, as Managing Member</a>	<a href="#">01/26/2009</a>
<a href="#">By: /s/ Owen S. Littman, as Attorney in Fact for Peter A. Cohen</a>	<a href="#">01/26/2009</a>
<a href="#">By: /s/ Owen S. Littman, as Attorney in Fact for Jeffrey M. Solomon</a>	<a href="#">01/26/2009</a>
<a href="#">By: /s/ Owen S. Littman, as Attorney in Fact for Morgan B. Stark</a>	<a href="#">01/26/2009</a>
<a href="#">By: /s/ Owen S. Littman, as Attorney in Fact for Thomas W. Strauss</a>	<a href="#">01/26/2009</a>
** Signature of Reporting Person	Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

\* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.**